

AMENDMENTS TO LB 608

(Amendments to Standing Committee amendments, AM0621)

1 1. On page 16, lines 21 through 26; page 17, line 3; and
2 page 18, lines 7 and 14, strike the new matter and reinstate the
3 stricken matter.

4 2. On page 18, line 22, strike "(15)" and insert "(14)".

5 3. On page 19, line 4, strike "(16)" and insert "(15)";
6 in line 10 strike "(17)" and insert "(16)"; and in line 20 strike
7 "(18)" and insert "(17)".

8 4. On page 22, lines 4 through 27, strike the new matter
9 and insert "(a) An individual shall be considered a base-year
10 employee of the taxpayer or as an employee of the taxpayer for
11 purposes of the calculation of the number of employees during the
12 base year and for purposes of attaining and maintaining the
13 required number of new employees and shall be considered an
14 employee whose compensation is included in the calculation of the
15 compensation credit only if the compensation paid by the taxpayer
16 to such employee for the applicable year is (i) for projects
17 qualifying under subdivision (3)(b) of this section, at least one
18 hundred forty percent of the minimum annual wage, and (ii) for
19 projects qualifying under subdivision (3)(a) of this section, at
20 least one hundred sixty percent of the minimum annual wage.

21 (b) For purposes of subdivision (a) of this subsection,
22 compensation paid by the taxpayer to such employee for the year
23 shall be the amount paid for the entire year for regular hours

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1 worked, not including overtime, bonuses, or any other irregular
2 payments. If the employee works for less than a year, the
3 compensation paid will be annualized solely for the purpose of
4 comparison with the minimum annual wage.

5 (c) For purposes of subdivision (a) of this subsection,
6 the minimum annual wage shall be the federal minimum hourly wage
7 multiplied by 2080. The federal minimum hourly wage on January 1
8 shall be used for all tax years beginning or deemed to begin during
9 that calendar year."

10 5. On page 23, strike lines 1 through 3.